

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

FRANK J. AVELLINO, et al.,

Defendants.

No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-05421 (SMB)

**STIPULATION AND ORDER FOR BRIEFING SCHEDULE CONCERNING THE
TRUSTEE'S MOTION TO REARGUE THE COURT'S ORDER GRANTING IN PART
AND DENYING IN PART MOTION TO DISMISS**

WHEREAS, on January 28, 2015, numerous defendants in the above-referenced adversary proceeding filed a motion (Def.'s Mot. Dismiss, ECF Nos. 88–90) to dismiss all claims asserted against them in the Amended Complaint, filed on November, 24, 2014 (Am. Compl., ECF No. 86) (the “Motion to Dismiss”). The Motion to Dismiss was fully briefed on June 22, 2015 (Defs.' Reply Mem. Supp. Mot. Dismiss, ECF No. 101);

WHEREAS, on July 29, 2015, the Court conducted a hearing on the Motion to Dismiss at

which time the Court requested that the parties submit supplemental memoranda on the issue of whether the Trustee may recover fraudulent transfers made by BLMIS prior to its change in corporate form in 2001 from a sole proprietorship to a limited liability company (Hr'g Tr., ECF No. 106);

WHEREAS, on August 12, 2015, the Trustee, SIPC, and certain defendants filed letters to the Court on the above issue (ECF Nos. 102, 103, 104, respectively);

WHEREAS, the Court entered a Memorandum Decision Granting in Part and Denying in Part the Motion to Dismiss on July 21, 2016. *Picard v. Avellino et al. (In re Bernard L. Madoff Inv. Sec. LLC)*, Adv. No. 10-05421, 2016 WL 4040799, at *1 (Bankr. S.D.N.Y. July 21, 2016) (the "July 21 Decision");

WHEREAS, on August 5, 2016, the Court entered its Order Granting in Part and Denying in Part the Motion to Dismiss, incorporating the July 21 Decision (Mot. Dismiss Order, ECF No. 117) (the "August 5 Order");

WHEREAS, the Trustee will move pursuant to Local Bankruptcy Rule 9023-1(a) to reargue the August 5 Order (the "Motion"); and

WHEREAS, the parties have conferred and agree to the briefing schedule set forth below.

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein as follows:

1. The Trustee will file his Motion on or before Friday, August 19, 2016.
2. The Defendants will have up to and including September 19, 2016 to file a response.
3. The Trustee will have up to and including October 3, 2016 to file a reply.

4. The Trustee requests oral argument, but recognizes that, under Local Rule 9023-1(a), no oral argument shall be heard unless the Court grants the motion and specifically orders that the matter be reargued orally.

Dated: August 18, 2016
New York, New York

BAKER & HOSTETLER LLP

By: /s/ Jimmy Fokas
45 Rockefeller Plaza
New York, New York 10111
Telephone: 212.589.4200
Facsimile: 212.589.4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Jimmy Fokas
Email: jfokas@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
the estate of Bernard L. Madoff*

HAILE, SHAW & FAFFENBERGER, P.A.

By: /s/ Gary A. Woodfield
600 U.S. Highway One, Third Floor
North Palm Beach, FL 33408
Telephone: (561) 627-8100
Facsimile: (561) 622-7603
Gary A. Woodfield
Email: gwoodfield@haileshaw.com

Attorney for Defendants Identified on Exhibit A

BROAD AND CASSEL, P.A.

By: /s/ Jonathan Etra
2 South Biscayne Boulevard
Suite 2100
Miami, FL 33131
Telephone: (305) 373-9400

Facsimile: (305) 995-6403

Jonathan Etra

Email: jetra@broadandcassel.com

Mark A. Raymond

Email: mraymond@broadandcassel.com

Salo Kozolchyk

Email: skozolchyk@broadandcassel.com

Attorneys for Defendants Identified on Exhibit B

SO ORDERED:

Dated: August 18th, 2016
New York, New York

/s/ **STUART M. BERNSTEIN**
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE